THE IOWA COLLECTOR



Iowa Numismatic Association

1990



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Vol. 25, No. 2 THE IOWA COLLECTOR
                                                      SUMMER 1990
          Published by the Iowa Numismatic Association
                STATE WIDE CLUB MEETING NIGHTS
             Last Wednesday, Senior Citizen Center, 7:30 PM.
AMES-
BURLINGTON- Last Tuesday, Buescher Hall, 611 Columbia St., 7:30 PM.
CEDAR FALLS- Last Wednesday, Cedar Falls Utility Bldg. 7:30 PM.
CEDAR RAPIDS- Third Wednesday, People's Bank & Trust, 101 3rd Ave.S.W.
CENTERVILLE- Third Wednesday, Baptist Church, West State St. 7:00 PM.
CENTRAL IOWA, MARSHALLTOWN- 3rd Wednesday, Fisher Community Center, 7:30 PM
CLARION COIN CLUB- 3RD Wednesday, I.P.S. Community Meeting Room.
Davenport- 1st Tuesday, Davenport Public Library, 4th & Main, 7:00 P.M.
Decorah Area Coin Club- 1st Tuesday, Army Reserve Center, 7:30 PM.
Des Moines- 1st Tuesday, Easter Seal Center, 2920-30th St. at 7:30 P.M.
Forest City- 2nd Tuesday, Manufacturers Bank & Trust Building, 8:00PM.
Fort Dodge- 2nd Thursday, Airport Meeting Room, 7:30PM.
Fort Madison- 3rd Tuesday, Savings & Loan Drive-in, 4520 Ave. L, 7:30.
Grinnell- 2nd Monday, Grinnell Memorial Bldg., Square.
Illowa Coin Club, Clinton- 3rd Thursday, Gateway State Bank, Clinton, 7:30
Independence- 3rd Saturday, Courthouse basement.
Iowa City-Old Capitol Coin Club- 2nd Tues., West High School, Rm 13, 7:30
Iris City, Mt. Pleasant- 1st Thursday, Courtesy Room, Henry Co. Savings Bank, E. Washington St. 7:30.
Keokuk- 4th Thurs., S.E.C.C. South Campus Student Lounge, 335 Messenger Rd.
Mason City- 3rd Monday, 1st St.N.W., C & NW Railroad, 7:30PM.
Moline, Ill. - 3rd Thursday, Township Hall, 7:30PM.
Oskaloosa- 2nd Tuesday, Basement of Farm Bureau Bldg., 7:30PM.
Ottumwa- 4th Tuesday, Colornaster, Inc. 800 Gateway Drive, 7:30PM.
Port City, Muscatine- 4th Tuesday, YMCA, 312 Iowa Ave. 7:30PM.
Red Oak- 1st Monday, Farmers Mercantile on old Hwy 34, 7:30PM.
Siouxland- 2nd Thursday, Elks Lodge, 722 Douglas, Sioux City
Storm Lake- 3rd Thursday, IPS meeting room Winter 7:30 Summer 8:00PM.
Tri-Cities Coin Club, Moline, Ill. - 3rd Thursday, Moline Township Hall, 620 18th St., 7:30.
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Wadena- 3rd Thursday, 8:00, Historical Center, West Union.

Waterloo- 2nd Thursday, IPS Community Room.

SHOW CALENDAR

- MAY 19-20 OSKALOOSA COIN, STAMP, COMIC BOOK, & SPORTSCARD SHOW & AUCTION, Penn Central Mall, Oskaloosa, Ia., Bourse Chairman: Gail McKee.
- AUG. 18-19 I.N.A. CONVENTION, Sheraton Inn, 525 33rd Ave. SW, Cedar Rapids, Iowa, Bourse Chairman: Robert Hamling.
- AUG. 22-26 A.N.A. ANNUAL CONVENTION, Seattle, Washington.
- SEPT. 1-2 ATCO NATIONAL TOKEN & MEDAL SHOW, Show Into. 402 571-5421.
- SEPT. 15-16 JOHNSON COUNTY NUMISMATIC ASSOC. COIN, STAMP, & CARD SHOW, Bourse: Joe Scarlett 12612 W. 104 Terrace, Overland Park, Ks. 6,215.

FROM THE SECRETARY:

There was a good response to 1990 dues statements. The '89 fa_1 convention brought in several members, however our overall membership remains static due to death, nonrenewal, and the transfer of five persons to life membership this past year.

It is early to tell what clubs are promoting I.N.A. by the number of applications received from the area where active clubs exist. What have you done as an individual to promote I.N.A.?

Perhaps the most important correspondence received by your secretary comes from youthful beginning collectors. Most of them are seeking a club or information for personal contact with other collectors in their age bracket. In each case I attempt to acquaint them with an adult collector who will serve as a mentor during the early years of their collecting experience.

In June I plan to retire after 35 years in the insurance business, and so it is with anticipation of more time to devote to the hobby that I look forward to visiting with you personally at our annual convention.

Bob Simon Secretary/Treasurer



1989 IOWA



MERCHANT TRADE TOKEN

TOWN RARITY LIST

2nd Edition

CONTENTS

NAMES OF CONTRIBUTORS
TOTAL COUNTS (55 COLLECTIONS)
— 45,977 TOKENS - 1006 TOWNS
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CCC CAMP TOKENS
MULTIPLE TOWN TOKENS
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S 1349

CLAR FICATION OF DEFINITION OF TERM SECTION 1 "BROKER"

Paragraph (1) of section 6045(c) of the internal Revenue Code of 1986 (relating to rerums by brokers) is amended to read as follows: (1) BROKER. -- "The term broker includes

"(B) a barter exchange, and "(C) any other "(A) a dealer

Derson if such dealer, barter exchange, or other person regularly acts (for a consideration) as a middleman with respect to property or ser-

VICES SEC, 2, COLLECTIBLES NOT INCLUDED IN REPORTED BROKERED PROPERTY

Subsection (c) of section 6045 of the Internal Revenue Code of 1986 (relating to returns by brokers) is amended by adding at the

end the real the following new paragraph
*(5) PROPERTY OR SERVICES - The term property or sennoes. does not include any work of art, rug. antique, metal, gem, stamp, coin, alcoholic beverage, gun, or other tangibie personal property specified by the Secretary for purposes of this section."

SEC. 3. RELIEF FROM REPORTING REQUIREMENTS FOR

SMALL TRANSACTIONS

Section 6045 of the Internal Revenue Code of 1986 (relating to returns by brokers) is amended by adding at the end thereof the following new subsection

(1) EXCEPTION FROM FILING FOR SMALL TRANSACTIONS. Except in the case of stocks, bonds, commodity futures contracts, securities, and other tangible personal property, subsection (a) shall apply only to a transaction the gross proceeds of which is more than \$10,000°

Congressional Record Volume 135 Number 93.

It seems most logical to me that filing forms and returns with the IRS on a transaction involving one silver dime or one gold coin is far from reasonable.

In addition, the cost of handling these returns and forms by the IRS on small transactions is a cost not needed by the government or the taxpayer.

It is my desire that you vote in favor of S. 1349 as outlined.

Name

Address

CSZ

SENATOR, I SUPPORT S.1349, AND URGE THAT YOU COSPONSOR SENATOR PRYOR'S BILL. PRESENT BROKER REQUIREMENTS FOR REPORTING IMPOSE GREAT COSTS ON DEALERS WHICH GET PASSED ON TO CONSUMERS.

COST OF LIVING INCREASES

I thought that the title "Cost of Living Increases" might catch your attention. I am sure it just barely did the trick though, because it is such a prevalent occurence, anymore. Actually, I didn't intend to write on today's cost of living. I wished to discuss the cost of living in the time of Socrates.

Socrates of course was a great Greek philosopher that has been studied for the past two thousand years. The time period we are talking about is approximately 460-410 B.C.

In the ancient world the necessaries of life were cheaper than they are at the present day. But with regard to certain articles, a few examples to the contrary are found. The main causes of this comparative cheapness were the less amount of money in circulation, the fruitfulness of the southern countries which the Greeks inhabited, or with which they traded; countries which at that time were cultivated with a large degree of care, but are at present neglected; and the impossibility of exportation to the distant regions which had no recourse with the countries lying on the Mediterranean Sea. The last is especially the reason for the great cheapness of wine. The medimnus of barley was worth two ancient oboli of the standard of Solon (5.7 cents), the metretes of wine (about ten English gallons), was worth as much as the medimnus of barley.

During Solon's time, an ox was worth only five drachmae, a sheep one drachma, and the medimnus of grain the same. But gradually the prices increased five fold; of several articles seven, ten, and twenty fold. This does not appear strange when compared to modern times. The amount of ready money was not only increased, but by the increase of population, and of intercourse, its circulation was accelerated: so that already in the age of Socrates, Athens was an expensive place of residence.

(Cont. Page 8)

The cheapness of commodities, in ancient times, generally has been exaggerated. Many believe that prices were ten times lower than current levels. The prices of grain, according to which the prices of many other articles must be regulated, show the contrary. Letronne assigns a value of the medimnus of grain at two and a half drachmae in Greece, about the year 400 B.C.; and in accordance with this, he assumes the value of grain, compared with that of silver, to have been in the relation of 1 to 3146; the same at Rome in 50 B.C., to have been nearly 1 to 2681, in France, before the Year 1520 in the relation of 1 to 4320. This estimation, according to which the present prices of grain are three times as high as they were during the period of the most flourishing condition of Greece, appears probable.

The most temperate man needed daily, at least, an obolus for his food, one-fourth of an obolus for a choenix of grain, according to the price of barley in the time of Socrates. A family therefore, of four adult persons must have needed at least 360 drachmae for these necessaries of life. This fact tends to negate the account of Xenophon on the economy of Socrate's, even if his wife's dowry was used to support her and her young boys, Socrates would have found it impossible to survive on his 24 drachmae, and small additional sum from his friends. He lived in the strictest sense upon bread and water, except when invited to entertainments at the table of others, and could therefore be particularly glad, as he is said to have been, on account of the cheapness of barley, when four choenices sold for an obolus. He wore no undergarments and his poor outside garment was worn both summer and winter. In short, no slave was so poorly maintained as Socrates. The drachma (about 8 1/2d. or 17 cents) which he gave Prodicus was certainly the largest sum ever spent by him at one time. (Cont. Page 11)

FROM THE PRESIDENT:

The term of my Presidency is rapidly drawing to a close, and due to medical problems - both mine and my father-in-laws- I haven't gotten to visit as many clubs and club shows as I had made my personal pledge to do as your president. We still plan to do so.

With summer soon here, why not make part of your vacation at our I.N.A. Summer Convention August 18th & 19th in Cedar Rapids? They have many activities planned and we will be thankful for air conditioning at the Sheraton Inn.

I want to thank those Directors who have worked hard to improve the I.N.A. these 2 years, and those of you, too, who have supported and encouraged membership in the I.N.A. We are only as good as we are when we work together for the hobby.

Jo Ann Peters

THE PRESIDENT'S PAGE

OFFICIAL CALL FOR NOMINATIONS

In concurrence with the By-Laws of the Iowa Numismatic Association, I hereby make the official call for nominations for the officers of the I.N.A. for the years of 1991-1992. Any member in good standing may nominate a candidate for the offices of President, First Vice-President, Second Vice-President, Secretary-Treasurer, and Directors. You may nominate people from your own District to serve as District Directors, but no more than two Directors from any one District. In addition, candidates for Director-at-Large may be nominated. Nominations must be mailed to the Second Vice-President, Owen McKee, 221 East Main St., Ottumwa, Iowa 52501, NO LATER THAN THE 15TH OF JUNE. Ballots will then be mailed to each 1990 member of the I.N.A., so their vote may be mailed in to the Secretary.

Remember, under this format, each member has a voice in the elections, and need not be present at the I.N.A. Convention to be heard.

In accordance with the By-Laws, the Chairs (President and Vice-Presidents) must be filled by persons who have served as Directors of Officers of the I.N.A. It is your privilege to exercise your rights as a member, to nominate and to vote. Be sure to exercise that right.

Jo Ann Peters, President, I.N.A.

Page 10 FROM THE EDITOR:

It is sure a windy day, today. But, I will try to avoid being the same. The time has again arrived to communicate to you through the "Iowa Collector" so here we are with our Spring issue.

I have been told that the coin market might be headed towards the summer doldrums. I also have reasonable knowledge that common date Morgan dollars in MS 63, 64, & 65 have became a little bit softer. So, maybe we will see some great buying opportunities in the next few months.

Don't forget that our I.N.A. Convention has been moved up into August this year. I also will be conducting a coin auction at the time and place of the convention.

Speaking of Coin Auctions, I hope to see you at my auction next Friday, which will be held in conjunction with the Oskaloosa Coin Club Show, at the Penn Central Mall in downtown Oskaloosa. If you haven't received a catalog and would like one please notify me.

Please notice that the call for nominations for officers is in this issue of the "Iowa Collector". I also would be willing to sacrifice this nonelected position to anyone who so desired to take over and give it a try. If you are interested, let me know, and I will bring it up before the board.

I attended the Midwinter A.N.A. a couple of months ago and am sorry to say that I heard very little positive reports on the current I.R.S. reporting debates. I do know that the "Industry For Tangible Assets" organization is doing its best to push a change through. I also have heard from a Senator that the bill is in a committee study right now. The problem as I see it, is that when these bills go to committee they are normally "Dead in the Water". Take the time now and write your Senator and tell him that you believe it is imperative that he vote in favor of S.1349. If you are unsure what I am talking about, you will find a form card on page 5 of this issue. Feel free to copy from it, or cut it out, fold it over, place a 25c stamp on it and send it to your Senator....TODAY!!!

Cont. from Page 10

Page 11

Send your nominations for officers to me as soon as possible and if you have time to write an article for the Collector, send it to me.

Remember, I always need plenty of filter but it the laterial is copywrited, I also need the Author's permission to publish the article.

Thank you for your time. I hope to hear from jou in the next tex weeks, but even more important. I hope your Senator hears from jou.

Your Friend in Numismatics:

Owen McKee

(Cost of Living Cont. from Page 8

public building, received a gracer per apwhile carpeter we worked on the same building received five obbit a day. We find that in the time of Perioles a gracers a gain was given to a further of persons as dail, wages. It is very probable that these people were not art sams, but only common laborers.

Turning the pages forward to present day I tind in my current catalog of the Superior Galleries Auction to be conducted May UCth that a dramma a day would suffice to carry me over. Lot 6747 lists a Syracuse Drachmissued between 485-478 B.C. as valued at \$2.00-up. NIIIICCCEEEE!!!!!

Owen C. McKee

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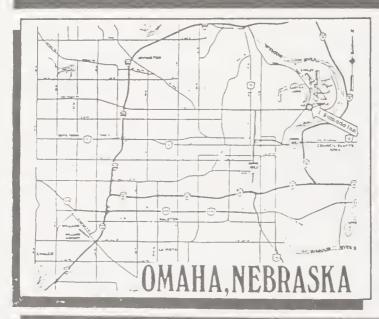
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